

CFL/LS/561/2017-18

February 20, 2018

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 001. Tel No.: 022 – 2272 2039/ 37/3121 BSE - Scrip Code: 532938	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex, Bandra (East) Mumbai 400 051. Tel No.: 022 – 2659 8237/ 38 NSE - Symbol – CAPF
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Sub: No Objection by National Housing Bank to the Amalgamation of Capital First Limited, Capital First Home Finance Limited and Capital First Securities Limited with IDFC Bank Limited

Dear Sir/ Madam,

This is with reference to our letter dated January 13, 2018, informing you about the decision of the Board of Directors of Capital First Limited (“**Amalgamating Company 1**” or “**Company**”) approving the Composite Scheme of Amalgamation of the Company, Capital First Home Finance Limited (“**Amalgamating Company 2**”), and Capital First Securities Limited (“**Amalgamating Company 3**”) (collectively, the “**Amalgamating Companies**”) with IDFC Bank Limited (“**Amalgamated Company**”) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“**Scheme**”), subject to receipt of applicable regulatory approvals.

In this regard we would like to inform you that the National Housing Bank (“**NHB**”) has, vide its letter dated February 19, 2018 intimated that NHB has no objection to the aforesaid amalgamation subject to its compliance with the applicable provisions of relevant Acts, Rules, Regulations, etc. in the matter.

The Scheme remains subject to the receipt of approval from the Reserve Bank of India (“**RBI**”) under the RBI (Amalgamation of Private Sector Banks) Directions, 2016, and other statutory and regulatory approvals, including the approvals of the Competition Commission of India, the stock exchanges, SEBI, the National Company Law Tribunal, and the respective shareholders and creditors of Amalgamating Companies and the Amalgamated Company.

We request you to kindly take the above on record and acknowledge receipt of the same.

For Capital First Limited


Satish Gaikwad

Head – Legal, Compliance & Company Secretary


Capital First Limited